

INVESTOR RELATIONS PRESENTATION

H1 | 2022

PNE
pure new energy

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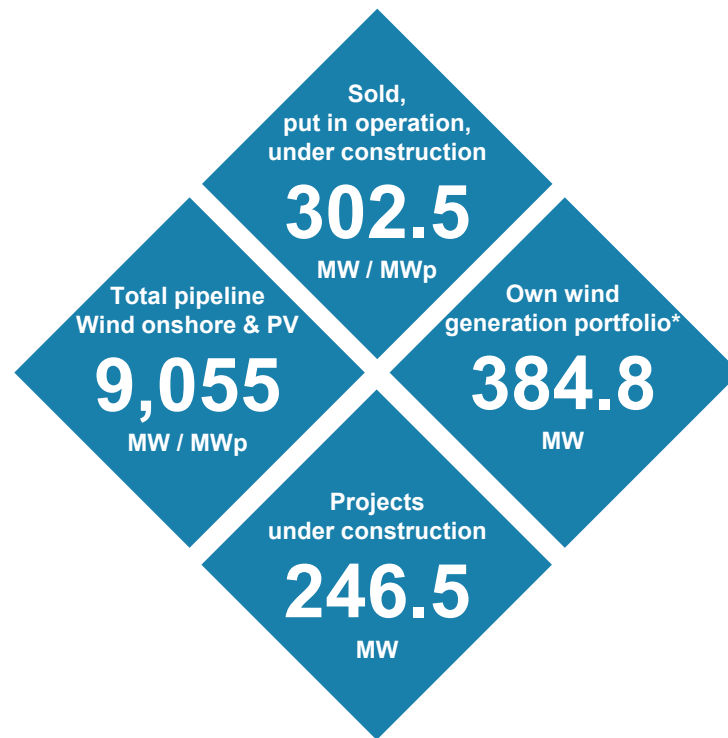
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STRONG PIPELINE GROWTH IN H1 2022

BUSINESS EXPANSION CONTINUES

- » 302.5 MW/MWp of renewable energy projects sold, put into operation or under construction in H1 2022
- » Strong year so far in power generation, driven by improved wind yields, larger installed base and higher power prices
- » Ukraine crisis, COVID19 effects lead to unstable supply chains and higher raw material prices, which result in higher cost for wind turbines & modules; can be partially offset by higher power prices
- » Expansion of own generation portfolio makes progress – two wind farms (27.8 MW) put into operation in Q2
- » Increase of pipeline by 2,582 MW/MWp yoy / 1,854 MW/MWp qoq lifts pipeline to >9 GW/GWp
- » Acquisition of Spanish developer in July with additional pipeline of 1.808 MWp pushes total PNE pipeline close to 11 GW/GWp
- » Scale Up – Implementation fully on track
 - » O&M: MW under management increased to >2,200



* in operation, under construction or through tender as of June 30, 2022

STRONG H1 2022 RESULTS

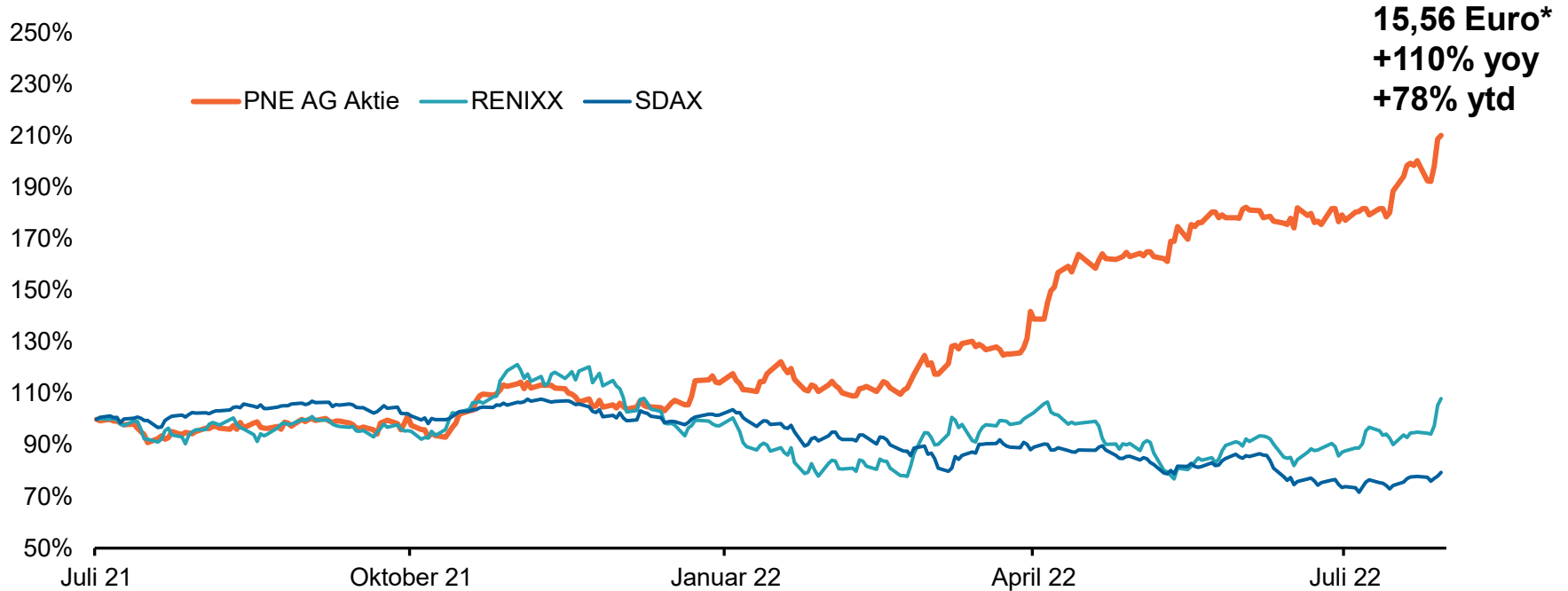
RESULTS IMPACTED BY INVESTMENTS IN OWN GENERATION PORTFOLIO

- » Total output increases by 12.1% to € 105.2m
- » EBITDA strongly increases to € 17.5m, up 31.4% yoy
- » Power generation benefitted from higher power prices, improved wind yields and higher installed base in H1
- » New corporate bond 2022/27 placed in June with a volume of € 55m and coupon of 5%
- » Cash position and equity remain at high level
- » PNE included in SDAX in June, market cap crossed € >1 bn



PNE INCLUDED IN SDAX – STRONG SHARE PRICE PERFORMANCE

CROSSED EURO 1 BILLION IN MARKET CAP



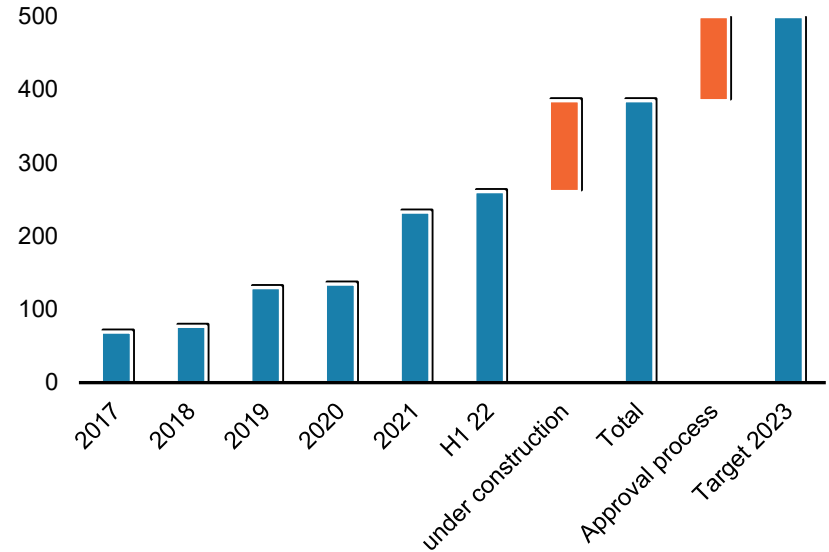
* as of July 31, 2022

EXPANSION OF OWN GENERATION PORTFOLIO CONTINUES

385 MW IN OPERATION, UNDER CONSTRUCTION OR THROUGH TENDER

- » Target to increase own generation to up to 500 MW by the end of 2023
- » Two wind farms (27.8 MW) put into operation in H1
- » 261.1 MW of onshore wind projects in operation at end of H1
- » Further 123.7 MW intended for portfolio under construction
- » Approx. 268 GWh of green electricity produced in H1 2022, ~173,000 tons of CO2 saved*
- » Hidden reserves accumulated in portfolio of € 136.8m in total

Development of portfolio (in MW)*

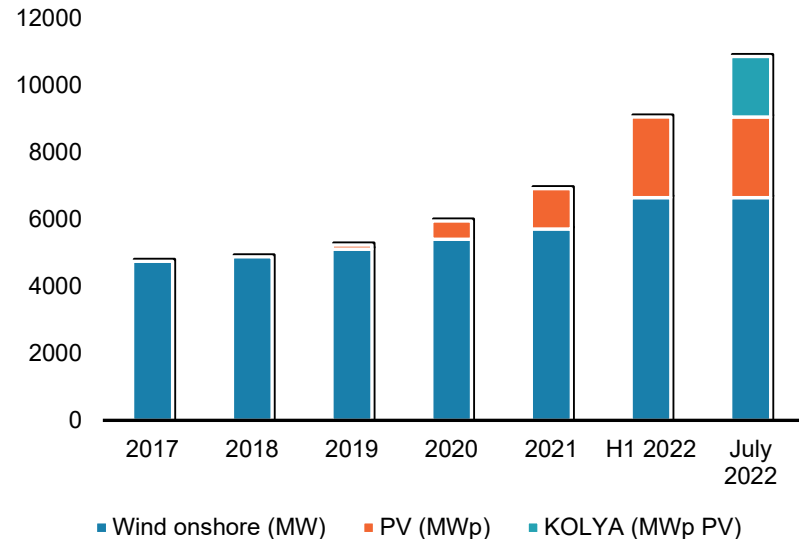


* PNE estimates

PROJECT PIPELINE APPROACHES 11 GW/GWp

- » Total wind onshore pipeline grows to 6,647 MW (H1 2021: 5,679 MW), + 968 MW yoy
- » Total PV pipeline triples to 2,408 MWp (H1 2021: 794 MWp), +1,614 MWp yoy
- » Total PV pipeline grows to 4,216 MWp with the acquisition of KOLYA in July
- » Total pipeline approaches 11 GW/GWp in July

Development of project pipelines (in MW/MWp)*



WELL-FILLED PROJECT PIPELINE WIND ONSHORE

MORE THAN 1.1 GW IN PERMITTING PHASE

Country	I – II	III	IV	Total MW	Sold/ Services
Germany	1,269	556	124	1,949	10
France	319	237	0	556	13
United Kingdom	0	43	0	43	0
Italy	40	0	0	40	0
Canada	505	0	0	505	0
Panama	224	60	0	284	0
Poland	798	0	0	798	40
Romania	0	0	0	0	221
South Africa	1,107	30	0	1,137	140
Sweden	200	0	0	200	60
Turkey	629	71	0	700	0
USA	266	169	0	435	0
Total	5,357	1,166	124	6,647	484

Phase I – II = Exploration & Development

as of June 30, 2022

Phase III = Planning

Phase IV = Implementation till handover

Sold/Services = sold, but construction management services by PNE

- » Total pipeline grows to 6,647 MW (H1 2021: 5,679 MW)
- » + 968 MW yoy
- » High level of projects in permitting phase in Germany and France with 793 MW

Germany

- » Increase of German pipeline to 1,949 MW (H1 2021: 1,882 MW)
- » 8 wind farms with 133.7 MW under construction, mainly for own generation portfolio
- » New approvals for 66 MW ytd
- » Wind farms Wahlsdorf (19.4 MW) and Gnutz completed in Q2 22

France

- » Chantonay (9 MW) sold as project right in Q1 2022
- » Nanteuil (13.2 MW) under construction

Poland

- » Construction of wind farm Krzecin (19 MW) completed in Q2 22
- » Wind farm Kuslin (40 MW) under construction

Sweden

- » Hulterna (59.4 MW) under construction

United Kingdom

- » New approval achieved for Sallachy wind farm (43 MW)

PV PIPELINE CONTINUES TO GROW AT HIGH PACE

FOUNDATION LAID FOR FURTHER PIPELINE GROWTH IN NEW MARKETS

Country	I – II	III	IV	Total MWp
Germany	441	0	0	441
France	119	0	0	119
Italy	140	0	0	140
Canada	71	0	0	71
Poland	269	0	0	269
Romania	241	0	0	241
South Africa	700	0	0	700
USA	428	0	0	428
Total	2,408	0	0	2,408

Phase I – II = Exploration & Development

Phase III = Planning

Phase IV = Implementation till handover

as of June 30, 2022

- » Total PV pipeline grows to 2,408 MWp (H1 2021: 794 MWp)
- » +1,614 MWp yoy
- » Additional markets and projects are being evaluated
- » Many synergies with wind development

Acquisition of majority (51%) of Spanish developer KOLYA in July 2022:

- » Purchase price in the single-digit million range, partly dependent on the success of the project development
- » PV pipeline of 1,808 MWp
- » Thereof 1,004 MWp for own development & 804 MWp in development for third parties
- » Total PV pipeline grows to 4,216 MWp with the acquisition

FINANCIAL FIGURES CLEARLY IMPROVED YOY

DRIVEN BY STRONG POWER GENERATION BUSINESS

- » EBITDA up 31.4% yoy, driven by Power generation
- » Total output up 12.1% yoy
- » Strong increase in Power generation overcompensates for decrease in Project development
- » Operating performance and earnings mainly driven by:
 - » Results from Power Generation
 - » Project sale in France
 - » Internal sales related to build-up of own generation portfolio
 - » Services business
- » Financial result positively impacted by valuation of interest rate swaps (€ +15.5m) and subsequent measurement of liabilities to credit institutions due to the sharp rise in interest rates in recent months (€ +7,5m)

In € m	H1 2022	H1 2021
Sales	52.1	40.7
Work in progress	50,5	52.0
Other income	2.6	1.2
Total output	105.2	93.9
Cost of materials	-57.8	-53.9
Personnel	-19.0	-18.2
Others	-10.9	-8.5
EBITDA	17.5	13.3
Depreciation	-13.4	-11.0
EBIT	4.1	2.3
Financial result	15.7	-0.3
EBT	19.8	2.1
Taxes	-9.7	-1.2
Non-controlling interests	0.2	0.1
Net income	10.4	1.0
EPS (in €)	0.14	0.01
EPS (in €) Diluted	0.14	0.01

STRONG POWER GENERATION DRIVES BUSINESS IN H1

STRONG INCREASE IN POWER GENERATION EBITDA OVERCOMPENSATES FOR DECREASE IN PROJECT DEVELOPMENT

» Project development

» Project development output* at €71.4m (-27.6%), due to investment in own portfolio and pipeline; project sales targeted for H2

» EBITDA* at €-8.0m (-135.2%)

» Services

» Services output* grows to €11.4m (+7.7%), driven by growth of O&M business

» EBITDA* decreases to €3.1m (-9.2%), due to expansion of personnel related to international expansion

» Electricity generation

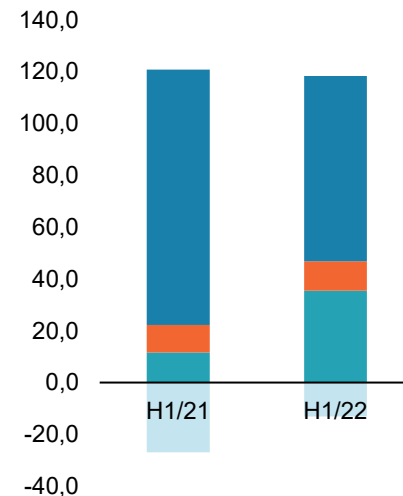
» Power generation output* strongly increases to €35.5m (+205.7%), due to improved wind yields, a higher installed base and higher power prices in H1

» EBITDA* increases to €29.8m (+273.4%)

* Before consolidation; yoy comparison

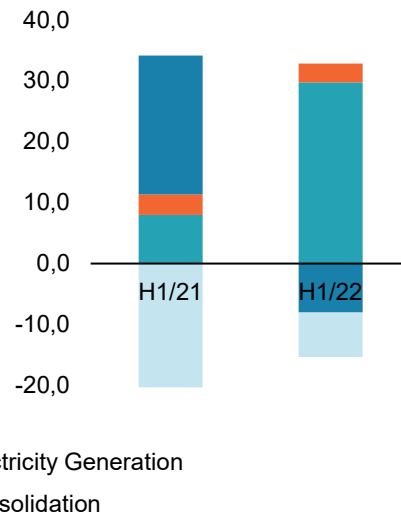
Total output

In € m



EBITDA

In € m



BALANCE SHEET REMAINS ROCK SOLID

PORTFOLIO EXPANSION REFLECTED IN GROWING ASSET BASE AND PROJECT FINANCING

Property, Plant and Equipment

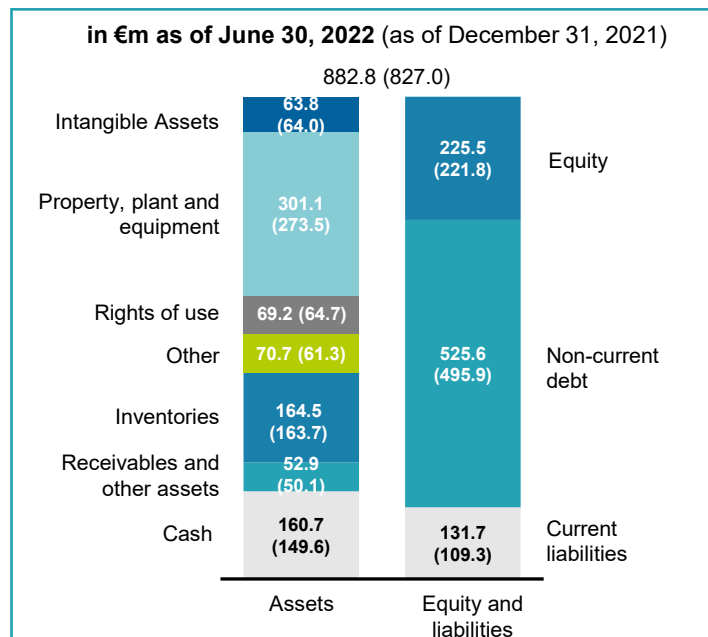
- » Transformer stations €17.8m
- » Land and building €13.2m
- » Own wind farms €257.7m

Inventories

- » Onshore Germany €97.9m
- » Onshore International €24.6m
- » Advance payments €41.6m

Liquidity

- » Cash position €160.7m



(rounding differences possible)

Equity

- » Equity ratio at 25.5%

Non-current debt

- » Corporate bond 2022/27 (€55m, 5%)
- » Liabilities to banks €350.6m, mainly project financing (non recourse)
- » Liabilities from leasing contracts (rights of use) €107.9m

Current liabilities

- » Corporate bond 2018/23 (€17.9m, 4%)
- » Liabilities to banks €26.6m, mainly project financing (non recourse)
- » Liabilities from leasing contracts (rights of use) €5.7m

POSITIVE OUTLOOK FOR FY 2022 CONFIRMED

- » Guidance for FY 2022 confirmed: EBITDA of € 20-30m
- » Dynamic market environment provides opportunities, e.g. power prices, hydrogen
- » Portfolio build up continues
- » Well-filled and fast-growing project pipeline across technologies
- » High volume in permitting phase in core markets Germany and France with 793 MW (wind onshore) offers great potential and good visibility going forward
- » Various sales processes ongoing
- » Ongoing investment in own generation portfolio and Scale-Up



Guidance FY 2022:
EBITDA
€20–30m

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